

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	
	§	
<b>CASTEX ENERGY 2005 HOLDCO</b>	§	<b>Case No. 21-30710 (MI)</b>
<b>LLC, <i>et al.</i>,</b>	§	
	§	<b>Chapter 11</b>
<b>Debtors.<sup>1</sup></b>	§	
	§	<b>Jointly Administered</b>
	§	

**JOINT STIPULATION AND AGREED ORDER REGARDING RLI INSURANCE  
COMPANY’S PROOF OF CLAIM NUMBER 84**

Thomas Thompson, solely in his capacity as the liquidating trustee (the “Liquidating Trustee”) for the Castex Liquidating Trust (the “Liquidating Trust”) and pursuant to the *Fourth Amended Joint Chapter 11 Plan* (the “Plan”)<sup>2</sup> as confirmed and modified by the *Order Confirming the Fourth Amended Joint Chapter 11 Plan* (the “Confirmation Order”)<sup>3</sup> and that certain *Liquidating Trust Agreement* (the “Trust Agreement”),<sup>4</sup> and RLI Insurance Company (“Claimant,” and together with the Liquidating Trustee, the “Parties”) respectfully submit this proposed stipulation and agreed order (the “Stipulation and Order”) as set forth herein:

a. Castex Energy 2005 Holdco, LLC, *et al.* (collectively, the “Debtors”), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”) on February 26, 2021. The bankruptcy cases were consolidated for procedural

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Castex Energy 2005 Holdco, LLC (6832); Castex Energy 2005, LLC (6832); Castex Energy Partners, LLC (6832); and Castex Offshore, Inc. (8432). The Debtors’ mailing address is One Memorial City Plaza, 800 Gessner Rd., Suite 925, Houston, Texas 77024. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Fourth Amended Joint Chapter 11 Plan*.

<sup>2</sup> Doc. No. 307.

<sup>3</sup> Doc. No. 324.

<sup>4</sup> Doc. No. 342-1.

purposes only and have since been jointly administered under Case Number 21-30710 (the “Bankruptcy Case”).<sup>5</sup>

b. On March 1, 2021, the Bankruptcy Court authorized the Debtors to employ and retain Donlin, Recano & Company, Inc. (“Donlin Recano”) as claims and noticing agent.<sup>6</sup>

c. On April 21, 2021, Claimant filed proof of claim number 84 which asserts both contingent and non-contingent and unliquidated and liquidated claims against Castex Offshore, Inc. (the “Claim,” a copy of which has been obtained from Donlin Recano, along with a copy of the proof of claim filed with PACER, which is attached hereto, *in globo*, as **Exhibit “A”**).

d. On June 7, 2021, the Bankruptcy Court entered the Confirmation Order confirming, as modified therein, the Plan, which became effective on June 30, 2021 (the “Effective Date”).<sup>7</sup> The Liquidating Trustee has since retained Donlin Recano’s continued services.

e. The Confirmation Order and Plan provide for the creation of the Liquidating Trust.

f. Subsequent to the Effective Date, the Bureau of Ocean Energy Management called for the forfeiture of one of the bonds underlying the Claim.

g. Pursuant to the Plan and Trust Agreement, the Liquidating Trustee has the authority to object to the Claim.

h. The Liquidating Trustee has identified the Claim as objectionable pursuant to 11 U.S.C. §§ 502(b) and 502(e), FED. R. BANKR. P. 3007, and/or the Plan.

i. The Liquidating Trustee and Claimant agree to enter into the following stipulation to resolve the foregoing issues regarding the Claim.

j. By this Stipulation and Order, the Parties hereby agree to the terms set forth below.

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<sup>5</sup> Doc. No. 18.

<sup>6</sup> Doc. No. 21.

<sup>7</sup> Doc. No. 342.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED UPON THE BANKRUPTCY COURT APPROVING THIS STIPULATION, THE FOLLOWING IS SO ORDERED:

1. The Claim is allowed solely as a Class 4 General Unsecured Claim under the Plan in the amount of \$300,000.00 against Castex Offshore, Inc.
2. Donlin Recano is authorized and directed to update the claims register to reflect the relief granted in this Stipulation and Order.
3. The Bankruptcy Court shall maintain sole and exclusive jurisdiction and authority to interpret and enforce this Stipulation and Order, and to resolve any and all disputes related to this Stipulation and Order.
4. The Stipulation and Order represents the Parties' mutual understandings and supersedes all prior agreements whether in oral or written form.
5. This Stipulation and Order shall be effective and enforceable immediately upon entry.

IN WITNESS WHEREOF, and in agreement herewith, the Parties have executed and delivered this Stipulation and Order on the day and year indicated below.

**Signed:**

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**THE HONORABLE MARVIN ISGUR  
UNITED STATES BANKRUPTCY JUDGE**

*[signature page follows]*

**AGREED AS TO FORM AND CONTENT:**

Dated: December 20, 2024

**STEWART ROBBINS BROWN & ALTAZAN,  
LLC**

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Liquidating Trust***

Dated: December 20, 2024

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